REPORT

OF THE

President and Board of Directors

OF THE

North Shore Railway Company,

PRESENTED AND ADOPTED AT THE GENERAL ANNUAL MEETING OF THE SHARE AND BONDHOLDERS, HELD THE 20TH MAY, 1875.

Office of the North Shore Railway Company,

QUEBEC, 20*th May*, 1875.

TO THE

Share and Bondholders of the
North Shore Railway Company,
&c., &c., &c.

GENTLEMEN,

The Board of Directors have the honor to submit their Annual Report with the accounts of the fiscal year ended 31st December last, duly examined and certified by the Auditors.

In the month of September last, the President and the Board of Directors made an inspection of the road between this City and Three Rivers, and subsequently the President passed through the whole country between Montreal and this City. Between Montreal and Three Rivers no works have been commenced except fencing material delivered and those connected with engineering. The line is now located and staked out through its whole length, but no right-of-way has yet been acquired, but between Three

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Rivers and Quebec the inspection made by the Board shows considerable progress in the shape of grading, masonry, bridge foundations and fencing, and during the winter a large quantity of material, of various kinds, necessary for this summer's operations, has been delivered. The amount expended by the contractor on the road has been about eight hundred and fifty thousand dollars ($850,000.)

A meeting has taken place between the Northern Colonization Railway Company and this Company of a very friendly character, and resulting in running powers having been exchanged over the two lines of Railway.

A joint deputation was also named by the two companies, of which your President was named chairman, to urge upon the Dominion Government, at Ottawa, the necessity of continuing the Northern Colonization Railway from the Ottawa River to the Eastern terminus of the Canada Pacific Railway, and so on to French River on Lake Huron. The interview with the Dominion Government, and their assurance that they will continue this Railway system over a first-class road to the navigable waters of Lake Huron, was satisfactory, and gives us good prospects of through traffic from Chicago and the Lake Ports to Quebec and Montreal and the navigable waters of the St. Lawrence

The different inspections of your road made by the Government and Corporation Engineers have shown that considerable changes were necessary to bring the road up to a class peculiar to the circumstances of this climate, and we are happy to say the contractor has met the Company by stating his willingness to build a road in accordance with the instructions and requirements of the inspecting officers.

Whilst we are on the subject of the contractor, it is but just to him to mention that such works as he has completed have met with the full approbation of the different inspect-

ing officers, and that he has hitherto conducted this enterprise efficiently, together with such assistance as he has received from the Provincial Government and Corporation of Quebec.

The Board especially call the attention of the shareholders to the organization of the Company. The Chief Engineer has resigned his office, retaining his original position as Consulting Engineer.

The Engineering Staff, as organized, was ineffective and expensive, and the Board is taking steps to render this service more efficient and economical.

The Board have nothing new to report with respect to the large grant of valuable timber lands (1,200,000 acres,) to which the Company will be entitled on the completion of the road, except to reiterate previous statements that this land grant may be considered a very important asset of the Company, especially when viewed from the large quantity of valuable timber which is well known to exist on that estate.

In conclusion, the Board have much pleasure in bearing testimony to the zeal and intelligence which the Secretary and other officers under their immediate control have always displayed in the execution of their duty.

The whole humbly submitted.

By order of the Board,

W. RHODES,
President.